

## COMMITTEE REPORT

### MR. PRESIDENT:

The Senate Committee on Pensions and Labor, to which was referred Senate Bill No. 107, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1       Page 1, between the enacting clause and line 1, begin a new
- 2       paragraph and insert:
- 3       "SECTION 1. IC 5-10-10-4, AS AMENDED BY P.L.66-2000,
- 4       SECTION 1, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE
- 5       JULY 1, 2001]: Sec. 4. As used in this chapter, "public safety officer"
- 6       means **any of the following:**
- 7       (1) A state police officer.
- 8       (2) A county sheriff.
- 9       (3) A county police officer.
- 10       (4) A correctional officer.
- 11       (5) An excise police officer.
- 12       (6) A county police reserve officer.
- 13       (7) A city police reserve officer.
- 14       (8) A conservation enforcement officer.
- 15       (9) A town marshal.
- 16       (10) A deputy town marshal.
- 17       (11) A probation officer. ~~or~~
- 18       (12) A state university police officer appointed under
- 19       IC 20-12-3.5.

(13) An emergency medical services provider (as defined in IC 16-41-10-1) who is:

(A) employed by a political subdivision (as defined in IC 36-1-2-13); and

(B) not eligible for a special death benefit under IC 36-8-6-20, IC 36-8-7-26, IC 36-8-7.5-22, or IC 36-8-8-20.

SECTION 2. IC 5-10.2-2-16 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: **Sec. 16. (a) This section applies to any meeting of the board.**

**(b) A member of the board may participate in a meeting of the board using any means of communication that permits:**

**(1) all other board members participating in the meeting; and**

**(2) all members of the public physically present at the place where the meeting is conducted;**

**to simultaneously communicate with each other during the meeting.**

**(c) A member of the board who participates in a meeting under subsection (b) is considered to be present at the meeting.**

**(d) The memorandum of the meeting prepared under IC 5-14-1.5-4 must also state the name of each member who:**

**(1) was physically present at the place where the meeting was conducted;**

**(2) participated in the meeting using a means of communication described in subsection (b); and**

**(3) was absent.**

SECTION 3. IC 5-10.2-2-17 IS ADDED TO THE INDIANA CODE AS A NEW SECTION TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: **Sec. 17. Fund records of individual members and membership information are confidential, except for the name and years of service of a fund member."**

Page 2, between lines 16 and 17, begin a new paragraph and insert:

"SECTION 5. IC 5-10.2-4-7, AS AMENDED BY P.L.195-1999, SECTION 17, IS AMENDED TO READ AS FOLLOWS [EFFECTIVE JULY 1, 2001]: **Sec. 7. (a) Benefits provided under this section are subject to IC 5-10.2-2-1.5.**

**(b) A member who retires is entitled to receive monthly retirement benefits, which are guaranteed for five (5) years or until the member's**

death, whichever is later. A member may select in writing any of the following nonconflicting options for the payment of the member's retirement benefits instead of the five (5) year guaranteed retirement benefit payments. The amount of the optional payments shall be determined under rules of the board and shall be the actuarial equivalent of the benefit payable under sections 4, 5, and 6 of this chapter.

(1) Joint and Survivor Option.

(A) The member receives a decreased retirement benefit during the member's lifetime, and there is a benefit payable after the member's death to a designated beneficiary during the lifetime of the beneficiary, which benefit equals, at the option of the member, either the full decreased retirement benefit or two-thirds (2/3) or one-half (1/2) of that benefit.

(B) If the member dies before retirement, the designated beneficiary may receive only the amount credited to the member in the annuity savings account unless the designated beneficiary is entitled to survivor benefits under IC 5-10.2-3.

(C) If the designated beneficiary dies before the member retires, the selection is automatically canceled and the member may make a new beneficiary election and may elect a different form of benefit under this subsection.

(D) If:

(i) the designated beneficiary dies while the member is receiving benefits; or

(ii) the member is receiving benefits, the member marries, either for the first time or following the death of the member's spouse, after the member's first benefit payment is made, and the member's designated beneficiary is not the member's current spouse or the member has not designated a beneficiary;

the member may elect to change the member's designated beneficiary or form of benefit under this subsection and to receive an actuarially adjusted and recalculated benefit for the remainder of the member's life or for the remainder of the member's life and the life of the newly designated beneficiary. If the member's new election is the joint and survivor option, the member shall indicate whether the designated beneficiary's

1 benefit shall equal, at the option of the member, either the  
 2 member's full recalculated retirement benefit or two-thirds  
 3 (2/3) or one-half (1/2) of this benefit. The cost of recalculating  
 4 the benefit shall be borne by the member and shall be included  
 5 in the actuarial adjustment.

6 (2) Benefit with No Guarantee. The member receives an increased  
 7 lifetime retirement benefit without the five (5) year guarantee  
 8 specified in this subsection.

9 (3) Integration with Social Security. If the member retires before  
 10 the age of eligibility for Social Security benefits, in order to  
 11 provide a level benefit during the member's retirement the  
 12 member receives an increased retirement benefit until the age of  
 13 Social Security eligibility and decreased retirement benefits after  
 14 that age.

15 (4) Cash Refund Annuity. The member receives a lifetime annuity  
 16 purchasable by the amount credited to the member in the annuity  
 17 savings account, and the member's designated beneficiary  
 18 receives a refund payment equal to:

19 (A) the total amount used in computing the annuity at the  
 20 retirement date; minus

21 (B) the total annuity payments paid and due to the member  
 22 before the member's death.

23 (c) A selection under subsection (b) may be made or revoked by the  
 24 member on or before:

25 (1) the retirement date selected under section 1 of this chapter; or

26 (2) the date on which a retirement date is selected under section  
 27 1 of this chapter;

28 whichever is later.

29 **(d) A member may direct that the member's retirement benefits**  
 30 **be paid to a revocable trust that permits the member unrestricted**  
 31 **access to the amounts held in the revocable trust. The member's**  
 32 **direction is not an assignment or transfer of benefits under**  
 33 **IC 5-10.3-8-10 or IC 21-6.1-5-17."**

34 Page 2, line 25, after "when" insert ":

35 **(1)".**

36 Page 2, line 27, after "fund" delete "." and insert "; and

37 **(2) the actuary for the fund finds there would be no material**  
 38 **change in the current or continued employer contribution rate**

- 1           **for that unit because of the additional classification."**
- 2           Page 3, line 36, after "member" insert "**or a retired member not**
- 3           **yet receiving retirement benefits"**.
- 4           Renumber all SECTIONS consecutively.  
              (Reference is to SB 107 as introduced.)

**and when so amended that said bill do pass.**

Committee Vote: Yeas 10, Nays 0.

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**Harrison**

**Chairperson**